



State of Wisconsin

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STEPHEN R. MILLER
CHIEF

October 14, 2011

MEMORANDUM

To: Senator Fitzgerald

From: Joseph T. Kreye, Sr. Legislative Attorney, (608) 266-2263

Subject: Technical Memorandum to **2011 SB 15 (Se1)** (LRB-3077/1) by **DOR**

We received the attached technical memorandum relating to your bill. This copy is for your information and your file.

If you wish to discuss this memorandum or the necessity of revising your bill or preparing an amendment, please contact me.

MEMORANDUM

October 13, 2011

TO: Joseph Kreye
Legislative Reference Bureau

FROM: John Koskinen
Michael Oakleaf
Department of Revenue

SUBJECT: Technical Memorandum on SE1 SB15 (LRB 3077/1) -- Make the Angel and Early Stage Seed Credits Refundable

The Department has the following technical concern with the above-referenced bill:

- The bill would be effective taxable years beginning on or after January 1, 2011. The retroactive date poses problems for the Department of Revenue and for tax software developers. Draft tax year 2011 forms and the schedule for the Angel and Early Stage Seed credits have already been developed, and the Department would need to revise them to reflect the changes of the bill, delaying their availability. In addition, software developers would not have adequate time to program the changes into their software. It would be preferable for the effective date be for taxable years that begin on or after January 1, 2012.

If you have any questions regarding this technical memorandum, please contact Michael Oakleaf at 261-5173 or via email at Michael.oakleaf@revenue.wi.gov.

cc: Sen. Lassa